

PRISON OFFICERS MEDICAL AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
Subscriptions	15,550,452	15,214,295
Health insurance claims	(14,542,319)	(11,424,062)
Covid-19 rebate	-	(862,984)
Surplus of subscription income over claims	<u>1,008,133</u>	<u>2,927,249</u>
Administrative expenses		
Wages and salaries	321,226	305,240
Social security costs	36,284	31,824
Staff training	5,881	3,496
Staff pension costs	14,783	21,737
Committee stipend	28,712	15,108
Canteen and cleaning	2,857	3,105
Computer maintenance	41,135	45,788
Travelling and subsistence	35,301	24,127
Consultancy fees	43,439	29,164
Video doc subscriptions	-	10,032
Audit fees	10,588	11,009
Bank interest and charges	26,503	7,261
Insurance	705	676
Printing and stationery	14,964	7,857
Telecommunications and postage	16,946	11,078
Sundry expenses	5,824	2,278
Health authority levy	13,277	13,756
Microfilming	20,284	13,330
Depreciation	13,696	10,992
	<u>(652,405)</u>	<u>(567,858)</u>
Surplus on underwriting	<u>355,728</u>	<u>2,359,391</u>
Interest receivable and similar income	107,517	117,209
Gains on investments	134,804	65,119
Surplus for the year	<u>598,049</u>	<u>2,541,719</u>
Total comprehensive income for the year	<u><u>598,049</u></u>	<u><u>2,541,719</u></u>

PRISON OFFICERS MEDICAL AID SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Fixed assets					
Tangible assets			16,069		14,811
Investments			15,318,185		12,522,338
			<u>15,334,254</u>		<u>12,537,149</u>
Current assets					
Debtors		304,761		318,078	
Cash at bank and in hand		3,077,440		4,721,714	
		<u>3,382,201</u>		<u>5,039,792</u>	
Creditors: amounts falling due within one year		<u>(3,782,233)</u>		<u>(3,240,768)</u>	
Net current (liabilities)/assets			(400,032)		1,799,024
Total assets less current liabilities			<u><u>14,934,222</u></u>		<u><u>14,336,173</u></u>
Reserves					
Reserve for medical aid			3,433,435		3,240,832
Reserve for management expenses			163,101		130,000
Income and expenditure account			11,337,686		10,965,341
Retained reserves			<u><u>14,934,222</u></u>		<u><u>14,336,173</u></u>

The financial statements were approved by the committee and authorised for issue on 10 March 2022 and are signed on its behalf by:

P J Dunne
Secretary

Peter G Bracken
Treasurer